

Message Text

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ACTION COME-00

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 EB-07 FRB-03

INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02 CIEP-01

LAB-04 SIL-01 OMB-01 INT-05 GSA-01 STR-04 /059 W

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R 300805Z APR 75

FM AMEMBASSY LUXEMBOURG

TO SECSTATE WASHDC 4375

INFO USMISSION EC BRUSSELS

LIMITED OFFICIAL USE LUXEMBOURG 0289

E.O. 11652: N/A

TAGS: EIND, ETRD, LU

SUBJ: STEEL MARKET CONDITIONS

REF: STATE 095936

1. LUXEMBOURG RAW STEEL PRODUCTION AVERAGED 430 METRIC TONS PER MONTH DURING THE FIRST QUARTER OF 1975, A 20 PERCENT DECREASE FROM THE 1974 MONTHLY RATE. PROJECTED 1975 PRODUCTION IS 5.5 MILLION TONS, OR 15 PERCENT BELOW 1974 TOTAL, AND REPRESENTS INDUSTRY'S OPTIMISM FOR INCREASED PRODUCTION IN THIRD AND FOURTH QUARTERS 1975. PRODUCTION OF FINISHED PRODUCTS AVERAGED 325 TONS PER MONTH DURING FIRST QUARTER 1975, WITH CAPACITY UTILIZATION OF 75 TO 80 PERCENT COMPARED WITH 92 PERCENT IN 1974.

2. OVER 95 PERCENT OF LUXEMBOURG STEEL PRODUCTION IS DESTINED FOR EXPORT MARKETS, PRIMARILY IN NEARBY EUROPEAN COUNTRIES. LOCAL CONSUMPTION IN 1975 ESTIMATED AT 270 THOUSAND TONS, EXPORT DEMAND AT 5.2 MILLION TONS.

3. CURRENT LEVEL OF INVENTORIES ESTIMATED AT 235,000 TONS.

4. EXPORTS TO US DURING FIRST QUARTER TOTALED 28.5 THOUSAND
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TONS OR 2.9 PERCENT OF TOTAL STEEL EXPORTS. EXPORTS TO US

ARE EXPECTED TO INCREASE DURING LATTER HALF OF 1975 AND TO
TO TOTAL 150,000 TONS FOR THE YEAR.

5. PRICES FOR LUXEMBOURG STEEL PRODUCTS HAVE DECLINED
DRAMATICALLY SINCE 1974 WITH PRICES FOR MOST PRODUCTS
OFF BY 40 TO 60 PERCENT. FOLLOWING ARE PRICES PER TON
FOB ANTWERP FOR REPRESENTATIVE PRODUCTS PRODUCED BY
LUXEMBOURG MILLS. PRICES HAVE BEEN CONVERTED TO DOLLARS
AT 36 BF EQUALS \$1.

9 APRIL 1975 22 MAY 1974

STEEL BARS, RODS	\$200	370 TO 383
PROFILES, SHAPES	\$197-200	334 TO 336
WIRE RODS	\$208	472
HOOPS AND STRIPS	\$208	\$347.
TARNOFF		

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Message Attributes

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